

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS**

STATE OF LOUISIANA

BASIC FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2007

Compiled Financial Statements

June 30, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

9/12/07

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BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

**BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2007**

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Hienz & Macaluso LLC

Certified Public Accountants

ROBERT W. HIENZ, C.P.A.
ANTHONY J. MACALUSO, JR., C.P.A.

DAVID V. ERNST

MEMBERS
American Institute of Certified Public Accountants
Society of Louisiana Certified Public Accountants

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ACCOUNTANT'S COMPILATION REPORT

Louisiana State Radiologic Technology Board of Examiners
Department of Health and Hospitals
State of Louisiana
Metairie, Louisiana

We have compiled the accompanying financial statements of the business-type activities of the Louisiana State Radiologic Technology Board of Examiners (the Board), a component unit of the State of Louisiana, as of and for the year ended June 30, 2007, which collectively comprise the Board's basic financial statements as listed in the table of contents, and the accompanying supplementary information, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Board's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Hienz & Macaluso, LLC

HIENZ & MACALUSO, LLC
Metairie, LA
August 10, 2007

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF NET ASSETS
JUNE, 30 2007**

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 249,952
Investments	<u>225,000</u>
Total current assets	474,952

NONCURRENT ASSETS:

Property, plant and equipment (net of depreciation)	<u>0</u>
Total assets	<u><u>\$ 474,952</u></u>

LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$ 2,183
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NONCURRENT LIABILITIES:

Accrued compensated absences	<u>11,330</u>
Total liabilities	<u>13,513</u>

NET ASSETS:

Invested in capital assets	0
Unrestricted net assets	<u>461,439</u>
Total net assets	<u><u>461,439</u></u>

See accountant's compilation report.

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007**

OPERATING REVENUES:

Licenses, permits and fees	\$ 176,620
Enforcement actions	16,915
Interest earned	8,214
Other revenues	<u>1,595</u>
Total operating revenues	<u>203,344</u>

OPERATING EXPENSES:

Personal services and benefits	125,607
Professional services	5,637
Operating services	34,360
Materials and supplies	4,445
Travel and other charges	4,187
Depreciation expense	<u>0</u>
Total operating expenses	<u>174,236</u>

Change in net assets	29,108
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Net Assets - Beginning of Year	<u>432,331</u>
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Net Assets - End of Year	<u><u>\$ 461,439</u></u>
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See accountant's compilation report.

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007**

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from licensees	\$ 195,130
Cash paid to employees for services	(125,377)
Cash payments to suppliers for goods and services	(49,196)
Interest received	<u>8,790</u>

Net cash provided (used) by operating activities	<u><u>29,347</u></u>
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CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

Acquisitions of capital assets	<u>-</u>
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Net cash provided (used) by capital and related financing activities	<u><u>-</u></u>
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Net increase (decrease) in cash and cash equivalents	<u>29,347</u>
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Cash and cash equivalents at beginning of year	<u>220,605</u>
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Cash and cash equivalents at end of year	<u><u>\$ 249,952</u></u>
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Reconciliation of operating income (loss) to net

Cash provided (used) by operating activities:

Operating income (loss)	\$ 29,108
Changes in assets and liabilities:	
(Increase) Decrease in accounts receivable	576
Increase (Decrease) in accounts payable	(566)
Increase in compensated absences payable	<u>229</u>

Net cash provided (used) by operating activities	<u><u>\$ 29,347</u></u>
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See accountant's compilation report

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

SUPPLEMENTARY SCHEDULE

**LOUISIANA STATE RADIOLOGIC TECHNOLOGY
BOARD OF EXAMINERS
DEPARTMENT OF HEALTH AND HOSPITALS
STATE OF LOUISIANA**

**SCHEDULE I
SCHEDULE OF PER DIEM PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2007**

	<u>NUMBER OF MEETINGS</u>	<u>AMOUNT</u>
Alice M. Dauzat	3	\$ 150
Susan Hammonds	11	550
Deborah K. Lea	4	200
Elizabeth Frizzell	7	350
William Joseph Allen	3	150
Milton Bourgeois, Jr.	1	50
Mario A. Calonje	4	200
James S. Lawton	3	150
Joel Massey	<u>3</u>	<u>150</u>
	<u>39</u>	<u>\$ 1,950</u>

See accountant's compilation report.

Hienz & Macaluso LLC
Certified Public Accountants

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August 24, 2007

Mr. Steve J. Theriot, CPA
Legislative Auditor
State of Louisiana
1600 North Third Street
P.O. Box 94397
Baton Rouge, LA 70804-9397

Dear Mr. Theriot:

Enclosed for your review is one unbound copy of the report on the compiled financial statements and supplementary information regarding the Louisiana State Radiologic Technology Board of Examiners, for the year ending June 30, 2007 along with the data collection form.

Should you have any questions concerning the enclosed, please let me know.

Respectfully,

HIENZ & MACALUSO, L.L.C.

Hienz & Macaluso, LLC

Robert W. Hienz, C.P.A.
Partner